

Quarterly Report of Forest Products

LOUISIANA DEPARTMENT OF AGRICULTURE & FORESTRY

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Prices reflect total volume and total value ratios paid from bid and negotiated sales. Values do not represent inter- or intra-company transactions and long-term contracts. The purpose of the report is three fold: (1) To provide a guide for private timber owners in determining stumpage prices regionally or statewide, (2) to establish annual stumpage price figures for severance tax purposes and (3) to determine the timber value for use-value assessment of forest land.

LOUISIANA TIMBER PRODUCTION

	SAWTIMBER (Board Feet Doyle)	CORDWOOD (Standard Cords)
2004 TOTAL	1,221,325,220	6,337,183
2003 TOTAL	1,266,183,020	6,738,223
2002 TOTAL	1,154,350,468	5,799,695
2001 TOTAL	1,155,618,794	5,813,870
2000 TOTAL	1,312,371,139	6,065,787
FIVE YEAR AVERAGE (2000-2004)	1,221,969,728	6,150,952

MARKET SUMMARY, FIRST QUARTER 2005

Stumpage prices paid for pine sawtimber during the first quarter of 2005 averaged \$382.33 per thousand board feet - Doyle. This average represents a 5.1 percent increase from the previous quarter and 16.5 percent increase compared to a year ago. Prices paid for mixed hardwood sawtimber during the first quarter of 2005 averaged \$338.94 per thousand board feet - Doyle which is a 7.1 percent increase from the previous quarter and 8.5 percent lower than a year ago. Pulpwood stumpage prices averaged \$24.89 per standard cord for pine and \$22.91 per standard cord for hardwood.

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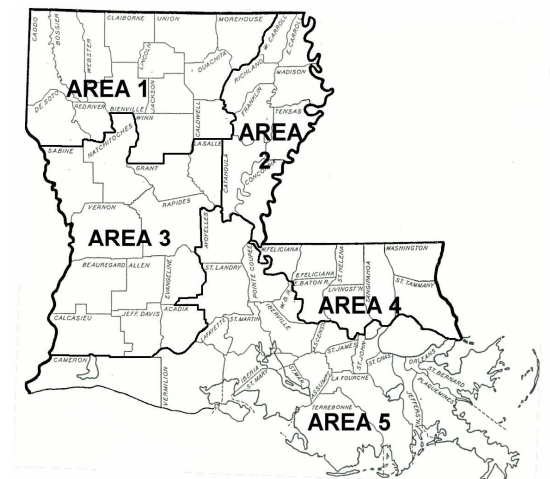
**TOTAL VOLUME AND TOTAL VALUE RATIOS PAID TO LOUISIANA TIMBER PRODUCERS BY AREA & SPECIES
JANUARY-MARCH 2005 WITH COMPARISONS**

Products	Regional Values					State Averages		
Sawtimber Stumpage (\$/MBF)	Area 1	Area 2	Area 3	Area 4	Area 5	Current Quarter	Previous Quarter	Year Ago
Pine	\$400.81	*	\$367.48	*	*	\$382.33	\$363.61	\$328.06
Mixed Hardwood	\$345.98	*	\$278.22	\$435.61	\$313.00	\$338.94	\$316.43	\$367.81
Sawtimber Cypress	*	*	*	*	*	*	*	*
Poles Stumpage (\$/Ton)	\$50.00	*	*	*	*	\$50.00	\$62.52	*
Cordwood Products Stumpage (\$/Standard Cord)	Area 1	Area 2	Area 3	Area 4	Area 5	Current Quarter	Previous Quarter	Year Ago
Pine Pulpwood	\$25.35	*	\$24.40	*	*	\$24.89	\$19.49	\$19.31
Mixed Hardwood Pulpwood	\$24.14	*	\$22.91	*	*	\$22.91	\$16.77	\$15.68
Chip-N-Saw	*	*	*	*	*	*	\$81.00	\$55.05
Cypress Pulpwood	*	*	*	*	*	*	\$13.50	*

*Insufficient number of quotes to report (less than three quotes received).¹

Note: The Doyle Log Scale is the basis for board feet measurement.

This report is intended to serve only as a guide for timber stumpage prices and to monitor market trends. It should not be used to determine the fair market value of a specific timber sale. The prices paid for a specific stand of timber will vary considerably due to factors such as size, species, quality, quantity, logging conditions, distance to the mill, end product, demand and competition. Timber markets often change rapidly and, therefore, prices in this report are not necessarily a reflection of current market prices. It is strongly recommended to obtain assistance from professional foresters and use the competitive bidding process as the ultimate determinant of fair market value for any specific tract of timber.



Current and past reports are available on the Internet at
<http://www.ldaf.state.la.us/divisions/forestry/reports/quarterreport/original-report.asp>

¹There is an unusually high number of asterisks in this report which indicates an insufficient number of quotes to report. This situation was caused by a logistical problem with the data transfers from the Louisiana Department of Revenue to the Louisiana Department of Agriculture & Forestry. We are working on the problem and hope to have it resolved before the next quarterly report.